



121 West Wacker Drive, Suite 1220  
Chicago, Illinois, 60601  
312-332-9920 p. | [www.askAmeritus.com](http://www.askAmeritus.com)

July 11, 2025

David J. King  
President  
David King & Associates, Inc.  
1011 Lake St, Suite 313  
Oak Park, IL 60301

**Re: Proposal – Village of Oak Park  
1010 Lake St – Oak Park, IL**

Dear David:

As discussed, I am providing this Proposal for the Village of Oak Park to lease space at 1010 Lake St. We are excited about the possibility of having them as a tenant. If the terms outlined are acceptable, please execute and send back. I can quickly get a lease turned around for your review.

<b>Premises:</b>	1,737 RSF in Suite 100.
<b>Commencement Date:</b>	August 1, 2025.
<b>Lease Term:</b>	Two (2) years
<b>Base Rental Rate:</b>	\$33.00/rsf gross
<b>Free Rent:</b>	1 Month of Gross Free Rent / Year
<b>Annual Rent Escalation:</b>	5%
<b>Space Condition:</b>	AS IS.
<b>Security Deposit:</b>	None
<b>Base Year for Real Estate Taxes and Operating Expenses:</b>	Full Gross

This Proposal, whether countersigned or not, is not intended to be a legally binding agreement for either party. Nothing contained herein shall be used or relied upon by either party hereto in any evidentiary manner, or otherwise, to subsequently attempt to demonstrate that the parties hereto have entered into any binding agreement or for any other purpose. It is the intent of the parties that no such legally binding agreement shall exist unless and until a formal and definitive lease agreement has been negotiated, drafted and approved by the respective parties and their legal counsel and executed and delivered by such parties. Additionally, because the Village of Oak Park is a municipal corporation, the Village's approval of a binding lease agreement must occur at an open meeting of its Village President and Board of Trustees. Until the parties have made and

entered into a binding lease agreement, the Village of Oak Park may withdraw its acceptance of the terms in this Proposal, and, if the Village does so, this Proposal will be deemed null and void

Neither the expenditure of funds by you or any other party or commitments made or action taken to implement any of the concepts in this request or otherwise shall be regarded as part performance of this letter or otherwise alter or modify the provisions of this paragraph. While the parties may commence or continue negotiations relating to the proposed transaction described in this Proposal, each party reserves the right to terminate such negotiations at any time, with or without cause and for any reason, without any liability to the other party.

Sincerely,

**Ameritus**



**Bob Budington**  
Partner

**Agreed & Accepted:**



Print Name: Kevin G. Jackson

Date: July 22, 2025